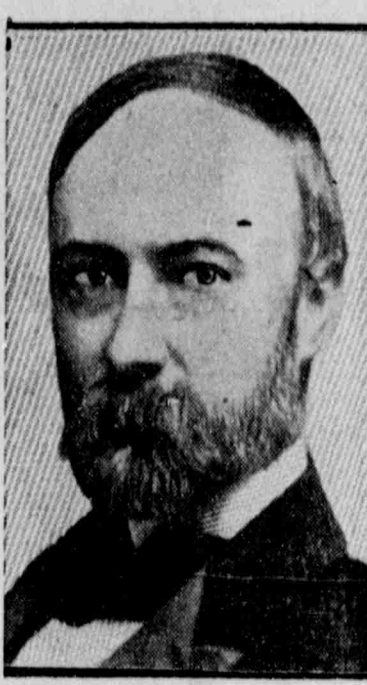


FIRST
COMPREHENSIVE

FORECAST OF PRESIDENTIAL POSSIBILITIES

THREE
YEARS HENCE.

BENJAMIN B. ODELL.



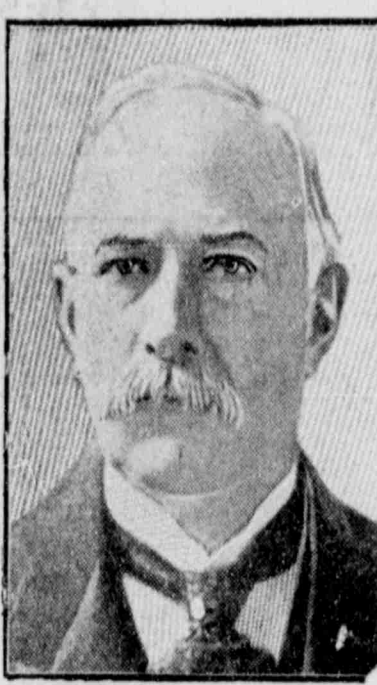
CHARLES W. FAIRBANKS.



JOHN C. SPOONER.



MARCUS A. HANNA.



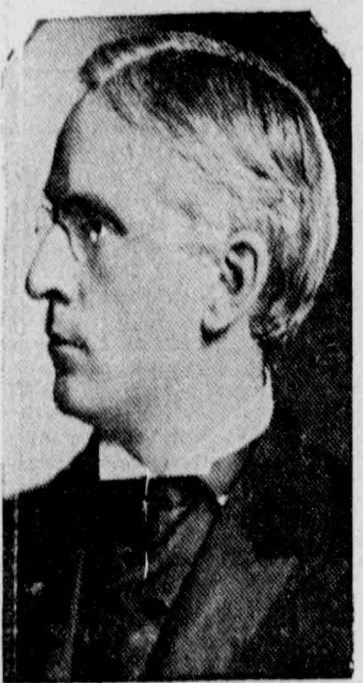
JOSEPH B. FORAKER.



THEODORE ROOSEVELT.



DAVID B. HILL.



CHARLES A. TOWNE.



CARTER H. HARRISON.

To some minds the discussion of the question of possible or probable candidates for the Presidency at the present time, three years before such candidacy can take concrete shape, may seem entirely futile. But yet, to the practical politician, three years is not such a long look ahead. He is accustomed to the fixing of goals at even more extended distances and to silent, persistent efforts to reach them in advance of his rivals. The Presidency of the United States is a goal worth any man's while to reach. Many are striving now, or their friends are striving for them, to obtain the coveted prize. In this gallery of men prominent in the two great parties of the country may be seen those who now stand foremost in the eyes of political forecasters as possible candidates for Presidential honors.

On the Republican side, since President McKinley has eliminated himself from the contest, there holds place as favorite in the entries in the view of many shrewd politicians Benjamin B. Odell, Jr., now governor of New York. He is a practical politician, they say, a man with an unassailable record, above all a man in whom his party associates can place firm reliance. Both the political and business interests of the country, they argue, would be safe in his hands.

On the other hand, there are many who believe that if a candidate for the Presidential nomination is to be presented by New York the Vice President, Theodore Roosevelt, would be the logical nominee. They urge that Col. Roosevelt's position places him, or should place him, in line of promotion;

that he has a wider and more favorable national reputation and would run better throughout the country. The majority of the wheel horses of the party in New York state, however, look with more favor on Odell. They assert that Roosevelt has always been and always will be an unknown quantity. Many of them, however, have a sort of superstitious belief in "Teddy's luck" and are willing to admit that circumstances may arise that would put him in the President's chair.

In the West, from which all Republican candidates have hitherto come, looms up prominently the name and figure of United States Senator Charles W. Fairbanks. He is prominently identified with the banking and railroad interests of the Middle West and would find valuable support from them if his candidacy is urged, and it is believed that it will be urged. He is a rich man, having acquired a fortune before he entered politics. Both as a business man and a politician Senator Fairbanks commands the confidence of conservative Republicans in all sections of the country.

United States Senator Spooner, of Wisconsin, is another entity to be considered when Presidential candidates are spoken of. A clever lawyer, a man of marked ability in the Senate and on the stump, brash, aggressive, shrewd as a politician, eventualities may arise that will bring him to the front.

The senior Senator from Ohio, Joseph B. Foraker, is said to possess the opinion that in the course of his political life he has devoted sufficient energy to altruism—to the placing of other Ohio men in the Presidential chair. Now, it is said, he would like to seat himself there, and is quietly pulling wires that may serve to secure him the nomination.

On the other hand there are many astute politicians who say that Marcus A. Hanna, Senator Foraker's colleague

in the Senate, looks upon himself as the logical candidate of the next Republican convention and will work with characteristic energy to secure the prize. He is perfectly aware that he would meet with strong opposition, even virulent abuse, but he reasons that he has been abused so freely already that his enemies have exhausted their ammunition and have nothing new left to say. If Senator Hanna does receive the nomination the country will be assured of a strenuous, picturesque campaign.

On the Democratic side there is manifested among possible candidates even greater reluctance to present themselves before the public in the character of willing recipients of the honor. There is greater evidence of a determination to await coming events and to be guided by them. Before discussing other probable nominees there naturally arises the question whether William J. Bryan will seek, or will accept, the nomination for a third time. He has himself declared that he does not intend to be a candidate for the nomination. But this declaration has not been made in terms that would preclude him from changing his attitude if he or his friends deemed that the situation demanded his candidacy.

Many suggest that David B. Hill, of New York, would be the most available candidate to preserve at least the outer semblance of union between the two opposing elements. They argue that he could hold the conservative element in the ranks and would at the same time be sufficiently aggressive and advanced to secure the votes of all excepting the more violently radical of the Democrats.

Irrepressible Ohio, in addition to her superfluity of Republican candidates for the Presidential nomination, has also a very vigorous, lively Democratic candidate in the person of Tom L. Johnson, the present mayor of Cleveland. He has already made himself very prominent in the public eye and

those who have closely watched his career predict that he will become much more prominent within the coming three years. He is a capitalist, but is known as the friend of labor; he is rich, but advocates the cause of the poor; he is radical in theory and action, but cannot be accused of meditating designs harmful to the general business interests of the country. Withal he has an interesting personality that might easily place him in the position Bryan has held for a time.

Going further west, Minnesota possesses a possible candidate, Charles A. Towne, for a short time United States Senator from that state by appointment of the governor. At the last Democratic National convention Towne would have received the nomination for Vice President had Bryan's wishes on that point prevailed. It is within the line of possibilities that at the next convention Bryan might throw the weight of his influence to secure the nomination for Towne as he believes him to be a faithful exponent of the doctrines he himself preaches. It is true that Towne is now out of politics and is engaged in an effort to make a fortune in oil. The possession of a fortune, if he makes one, would not be hurtful to him as a candidate and the fact that he is now in retirement from political strife and turmoil would probably be beneficial to him when the time of activity again approaches.

Carter H. Harrison, the re-elected mayor of Chicago, is regarded by many politicians as a man who may be selected to lead the Democrats in the next campaign. He has the cachet of success to recommend him; he comes from a state it would be all important to the Democracy to carry; his name would appeal to the younger and more aggressive element in the party, and, they say, his career as a public man is sufficient to convince the conservative element of the party that he would be a safe man.



WILLIAM JENNINGS BRYAN.



TOM L. JOHNSON.

A United States First—England "Very Much Second."

ARTICLE II.—The American invaders have acquired control of almost every new industry created during the past fifteen years by the growing needs of modern life.

What are the main new features in common life today? They are, I take it, the automobile, the telephone, the portable camera, the phonograph, the electric street car, the typewriter, passenger lifts in houses, and the multiplication of machine tools.

In every one of these, save the petroleum automobile, the American maker is supreme; in several of them he is the monopolist. These new industries, it is noted, are enormously profitable; the men who employ are very highly-paid mechanics, prices rule high, and they form the basis for future advance in industry. With typewriters I have already dealt.

About telephonic instruments, the action of our own general postoffice supplies the best commentary. When the postoffice was planning its new installation, the authorities expressed a hope that they would be able to make their purchases in England, so as to help on the electric industry here. They found, however, that they could not get what they wanted here, and with the utmost unwillingness, they were compelled to give their enormous order to Americans. Within the next few years many millions pounds will be spent by this country on telephonic instruments. What America does not get will drop to the share of Sweden or Germany. English makers are out of the hunt.

MONOPOLISTS.

The well known Kodak firm came here to sell their folding cameras, manufactured in Rochester, N. Y. They built up a business so great that England now imports over a million dollars' worth of American photographic apparatus each year. This year they determined to crush out the feeble opposition to their film business. Accordingly they announced that they would not supply any dealer who sold film cameras by other makers. The English trade was very indignant, but there was no strong English manufacturer to the Kodak firm. Consequently, the American makers had their own way. But it is in the manufacture of elec-

tric traction material that the greatest triumph of the American invaders have occurred. When the construction of steam railways opened up a new era in industry, England was first and the rest of the world followed. It was English engineers who designed, English capital financed, and very often English labor constructed the great lines of many countries.

Today steam is hissing its own funeral dirge, and electricity is rapidly taking its place as the motive power of the immediate future.

The amount of capital invested in electric traction undertakings will before long rival the expenditure on steam roads. In eleven years the electric railways of America have increased from 150 miles to 20,000, involving an outlay of about a thousand million dollars.

In England we are just awaking to this new business. But during this season alone bills were presented to parliament asking power to construct 773 single mile tracks of electric roads, costing over \$24,000,000 and with borrowing powers of nearly \$30,000,000.

COMING REVOLUTION.

So far, both in this country and America, the business has been mainly confined to paying down electric tramways. Now bigger things are coming. We have the substitution of electricity for steam on the "L." railways of New York, and not only are all our new underground railways in London electric, but the old lines are about to become so. Engineers are already solving the problems of applying electric traction to heavy, long-distance trains. The electric mono-railway, with its trains going over one hundred miles an hour, will before many years be a commonplace, and the change from steam to electricity for all trains inside London must be long come. This has already been done, with great success, at the beautiful Orleans terminus at Paris.

In short, one of the most gigantic industries of the twentieth century is spinning to life under our eyes. Who has this business? In England we have allowed it to pass largely into American hands.

One or two enterprising British firms have, it is true, managed to hold their own by filling their shops with American machine tools, and by adopting American methods. But in the manufacture of electric machinery for traction purposes, the Americans are today right at the top. Their representatives are most of the best contracts, and they are planning schemes for still

What Dr. McKenzie Says in His Famous Article in the London Daily Mail Under the Heading, "The American Invaders, Their Plans, Tactics and Progress"—The Waterloo of English Trade—Superiority of American Machinery and Methods.

greater conquests. As one New York technical paper put it, not many weeks ago: "For the past few years, when any important (English electric) railway contracts were pending, it has not been a question as to who, but as to which American would carry off the prize."

About one-half of the motors on the street-cars in Britain are American. For trucks the Brill company, of Philadelphia, and the Peckham company, of New York, hold the field. For the splendid equipment of the Central London Railway the English engineers had to go to the General Electric company, of New York, and for their lifts to the Sprague company, of New York. The British Thompson-Houston company, the English agents for the General Electric company, of New York, supplied the electric street-car equipment for the new West London lines and for two dozen others. The Westinghouse company, one of the most powerful corporations, has entered the field on such a scale, and with such splendid facilities, that its progress represents the march of a triumphant army.

OUR RIVALS' STRENGTH.

And this is only the beginning. The American firms have now the prestige of great successes behind them. They have experimented and learned our needs until now they are equipped at every point. They are studying our prejudice against having all our supplies from America. The Westinghouse firm, for instance, has started an English company, with a fair proportion of English capital, and English directors. It is constructing enormous works in the Trafford Park estates, near Manchester, where it will soon employ 5,000 hands. But it is American brains behind, and the directing genius of Mr. F. G. Westinghouse is the motive power.

Mr. Yerkes, the street railroad king of Chicago, recently sold out his holdings in the principal lines of the Windy City, and with between five and six millions of floating cash is going to make things hum in London. All the world knows his schemes for the northern tubular railway, and the clever way he has managed to get his grip on the Metropolitan Underground. Another great New York electric firm recently came over to London. It has taken big offices near the Bank and fitted them up splendidly. With its great safes, its smart equipment, its typewriters, its clever engineers, and good backing, it has not come here for nothing.

WHO IS TO BLAME?

Why have the Americans conquered this big trade? It is easy to hastily blame the English manufacturers, but the fault lies not so much with them as with over-legislation. The electric industry has been crippled at every turn by many laws and by the often ridiculous and grandiose restrictions of the board of trade. Conditions have been so onerous that most people would not invest their money in it, and those who did found it next to impossible to obtain permission to start any electric traction schemes. Corporations and local authorities acted the parts of dogs in the manger. They would neither do the work themselves nor let others.

Meanwhile America was experimenting. Early electric lines were faulty, but they showed the way to improvement. When this country made small tentative steps, we had to go to America for our apparatus. Americans learned in this way to meet the needs of our market. They got the start, and were able to put their machines on the market at cheaper rates and to give much quicker deliveries.

English makers are certainly pulling up, but they have now to attack entrenched and secured rivals. Perhaps they may soon be able to hold their

own in the manufacture of generating plant. At first they were slow to recognize the importance of using multipolar machines with steel magnets, and consequently they have not had much experience in many of the minor but still important principles introduced into these machines over the ordinary bi-polar machine. But they have learned their lesson, and now several of them make multipolar machines which can well compete with the Americans.

But until we take some of the burden of over-regulation from our electric industry, our home firms must be handicapped even in the home market, much more so in the foreign.

IRON AND STEEL TRADE.

The fight for supremacy in the iron and steel trades is the Waterloo of commerce, and victory has not been with us.

"During a recent visit to England," said Mr. Schwab, three weeks ago to the United States Industrial commission, "I told the iron and steel manufacturers there that they will never be able to compete with the United States, because of the unreasonable rules of the trade unions. In England certain machines are only permitted to produce one-third as much as in the United States, with the result that the cost of production is greatly increased. Today usually one of wages but is simply whether the masters will surrender the control of their works to their men."

There are times when figures sum up a history. They do in the steel trade. Ten years ago England was by far the largest producer of hard metal in the world. America took each year great quantities of our iron and steel, while our manufactured steel goods went everywhere, and everywhere were placed in the first rank. We held the field with all competitors out of sight. In 1884 England produced nearly twice as much pig-iron as the United States.

By 1890 America had caught us up; last year the United States produced half as much more as England. During these years England increased her output by about 23 per cent; the American output rose considerably over 300 per cent. For many years we sent large supplies of pig-iron to America; in 1899 we sent America less than 20,000 tons, while America sent us over 80,000 tons. Last year the American imports rose in value 70 per cent, from \$219,000 to \$350,000. For the first four months of this year the American imports were worth \$30,000, as compared with \$47,000 for the corresponding period last year.

STEEL FOR SHEFFIELD.

But pig-iron is, after all, not the most profitable article, and if the invasion of the iron world ended there we might regard it lightly. Let us take the more serious item of unwrought steel. In two years the value of American cargoes of steel landed in this country has increased over 600 per cent. Between the first four months of last year and this rise has been almost incredible. From January till April, 1900, America sent us less than 4,000 tons, valued at \$23,000. In the same months this year the imports were over 40,000 tons, worth \$250,000. With a multiplication of 1-100 per cent in one year, we can no longer treat the matter with indifference.

But unwrought steel has nothing like the labor value of the same article when turned into manufactured goods. In the making of iron and steel goods we are falling far more behind America than in the production of raw material. We had sixty years' start, we had the field to ourselves; now we are handling not only foreign and colonial markets, but our home trade over to our rivals.

The Washington bureau of statistics has just prepared a return showing the quantities of American iron goods sent to England last year. Among the items are these: Locomotives, 31; stationary engines, 128; wire, 12,847 tons; car wheels, 5,735; electrical machinery, \$212,690; boilers and parts of engines, \$29,660; pipes and fittings, \$178,000; pumps and pumping machines, \$159,660, etc. These, be it noted, are almost without exception articles in which a market has been created here within the past five years.

AMERICAN BRIDGES.

The American bridge competition is typical of the whole. Ten years ago, England was first in this industry, now England is very much second. Here, each engineer makes his own patterns, and endeavors to give his designs an individual touch which shall be the

distinctive mark of his work. The Americans have standardized their patterns. Their large practice in constructing new ways in the West has enabled them to perfect their plans, and they have fitted up most elaborate bridge-building machinery. They have reduced the work to an exact science, and, thanks to standardization, the putting together of the greatest bridge is like putting together the parts of a Waltham watch. Hence American bridges today are cheaper, simpler, better designed, and can be much more rapidly constructed than any we can make.

This was first seen when contracts were asked for the making of Athlone bridge, a structure of 622 tons. The English wanted twenty-six weeks for construction, and asked fifteen guineas a ton. The Americans offered to do the work in fourteen weeks for \$10 13s. 6d. a ton. Our manufacturers complained of favoritism when the Americans got the contract.

For the Gokteik Viaduct, in Burma, the difference was still more striking. This is a much larger work, of 423 tons. The Americans asked \$15 a ton and one year for construction. The English wanted \$26 10s a ton and three years' to complete the work. For the Uganda Viaduct, of 7,000 tons, the Americans wanted \$18 a ton and forty-six week time, the English \$21 12s. 6d. and 120 weeks time. In each case the work was given out under English engineers. Sir Douglas Fox for Athlone, and Sir A. Rendel for Gokteik and Uganda. If there had been anything like equal competition, they and the official authorities over them would naturally have preferred English makers. But even partition must draw the line at giving an English maker sixty per cent more and delaying your work two years while he does his share.

MACHINE TOOLS.

Turn to machine tools. The American machine tool is now found in practically every progressive English works today. In Sheffield itself, the home of English tools, the makers are now using American apparatus, working from American patterns and are paying the American inventors heavy royalties. This should be as alarming to those who know anything of trade conditions as is the other fact, that the American consul at Birmingham frequently receives local inquiries for American makers of such peculiarly Midland articles.

(Continued on Page Twenty.)